

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Phat Fashions LLC		05/14/2009	LIMITED LIABILITY COMPANY: NEW YORK
RECEIVING PARTY DATA			
Name:	Bank of America, N.A., as Agent		
Street Address:	One South Wacker, Suite 3400		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	a National Association: UNITED STATES		
PROPERTY NUMBERS Total: 17			
Property Type	Number	Word Mark	
Serial Number:	77333449	BABY PHAT	
Serial Number:	77164441	BABY PHAT	
Serial Number:	77646849	BABY PHAT	
Serial Number:	77312409	BABY PHAT SEDUCTIVE GODDESS	
Serial Number:	78900319	P	
Registration Number:	3451492	P	
Registration Number:	3438436	P	
Serial Number:	78750668		
Serial Number:	77070381	PHAT	
Registration Number:	3117467	PHAT	
Serial Number:	77231519	PHAT CLASSICS	
Serial Number:	77333468	PHAT FARM	
Serial Number:	77479951	PHAT PREMIUM	

OP \$440.00 77333449

900134034

TRADEMARK
 REEL: 003987 FRAME: 0078

Serial Number:	77479992	PHAT PREMIUM
Serial Number:	77479891	
Serial Number:	77479920	
Serial Number:	77479939	

CORRESPONDENCE DATA

Fax Number: (312)993-9767

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 312-993-2698

Email: magdalini.rizakos@lw.com

Correspondent Name: Magdalini Rizakos c/o Latham & Watkins

Address Line 1: 233 South Wacker Drive, Suite 5800

Address Line 4: Chicago, ILLINOIS 60606

NAME OF SUBMITTER:	Magdalini Rizakos
Signature:	/mr/
Date:	05/14/2009

Total Attachments: 4

source=Trademark Security Agreement- Phat Fashions#page1.tif

source=Trademark Security Agreement- Phat Fashions#page2.tif

source=Trademark Security Agreement- Phat Fashions#page3.tif

source=Trademark Security Agreement- Phat Fashions#page4.tif

TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of May 14, 2009, by PHAT FASHIONS LLC, a New York limited liability company ("Grantor"), in favor of BANK OF AMERICA, N.A., a national banking association, in its capacity as Agent for Lenders ("Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Loan and Security Agreement dated as of April 12, 2006 by and among Grantor, the other Persons named therein as Obligors, Agent and the Persons signatory thereto from time to time as Lenders (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Loan Agreement"), Lenders have agreed to make the Loans and to incur LC Obligations for the benefit of Grantor and the other Borrowers party thereto;

WHEREAS, pursuant to the Loan Agreement, Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Loan Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Agent, on behalf of itself and Lenders, a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) (i) all of its trademarks, trade names, corporate names, business names, trade styles, service marks, logos, internet domain names, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof and all applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state or territory thereof, or any other country or any political subdivision thereof (collectively, "Trademarks") and (ii) any rights under any written agreement now owned or hereafter acquired by Grantor granting any right to use any Trademark ("Trademark License") to which it is a party including those referred to on Schedule I hereto;

(b) all reissues, continuations or extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License; and

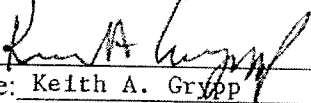
(d) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

3. SECURITY AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Loan Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[signature page follows]

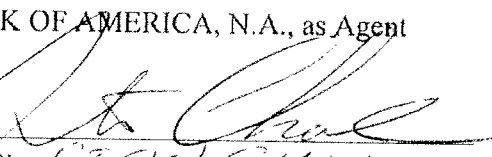
IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

PHAT FASHIONS LLC

By: 
Name: Keith A. Grypp
Title: Sr. Vice President, Secretary
and General Counsel

ACCEPTED AND ACKNOWLEDGED BY:

BANK OF AMERICA, N.A., as Agent

By: 
Name: STEVEN CHALMERS
Title: V.P.

[Signature Page to Trademark Security Agreement]

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS

<u>Trademark</u>	<u>Owner</u>	<u>Federal Registration Number</u>	<u>Registration Date</u>
Baby Phat	Phat Fashions LLC	77/333,449	11/19/2007
Baby Phat	Phat Fashions LLC	77/164,441	04/24/2007
Baby Phat & design	Phat Fashions LLC	77/646,849	01/09/2009
Baby Phat Seductive Goddess	Phat Fashions LLC	77/312,409	10/24/2007
P (and design)	Phat Fashions LLC	78/900,319	06/05/2006
P (and design)	Phat Fashions LLC	3,451,492	06/17/2008
P (and design)	Phat Fashions LLC	3,438,436	05/27/2008
Cat Design	Phat Fashions LLC	78/750,668	11/09/2005
Phat	Phat Fashions LLC	77/070,381	12/22/2006
Phat	Phat Fashions LLC	3,117,467	07/18/2006
Phat Classics	Phat Fashions LLC	77/231,519	07/17/2007
Phat Farm	Phat Fashions LLC	77/333,468	11/19/2007
Phat Premium & Design	Phat Fashions LLC	77/479,951	05/21/2008
Phat Premium & Design	Phat Fashions LLC	77/479,992	05/21/2008
Phat Premium & Design	Phat Fashions LLC	77/479,984	05/21/2008
Phat Premium Logo	Phat Fashions LLC	77/479,891	05/21/2008
Phat Premium Logo	Phat Fashions LLC	77/479,920	05/24/2008
Phat Premium Logo	Phat Fashions LLC	77/479,939	05/21/2008

CHN1083697.1